Prize Mining Provides Update on Regulatory Matters

VANCOUVER, Jan. 4, 2019 /CNW/ - **PRIZE MINING CORPORATION** ("Prize" or the "Company") (TSXV:PRZ) (OTCQB:PRZFF) (MQSP:GR:FRANKFURT) wishes to advise that the Alberta Securities Commission (the "ASC") filed a Notice of Application dated December 21, 2018 for an application on January 3, 2019 seeking an interim order pursuant to section 33 and 198 of the *Securities Act* (Alberta), which names the Company as a respondent. Among other things, the Notice of Application indicates that the staff of the ASC are investigating whether Prize contravened Alberta securities laws relating to continuous disclosure and capital raising exemptions. Counsel for Prize attended the hearing on January 3, 2019 to seek an adjournment in order to obtain sufficient time to prepare its response to vigorously defend against the matters noted in the Notice of Application relating to Prize. The ASC issued an order (the "Order") dated January 3, 2019 to adjourn the hearing to January 14, 2019. The Order also requires that certain respondents named under the Notice of Application cease trading in or purchasing securities of Prize pending the determination of the hearing. Prize is not subject to the cease trade order.

About Prize Mining Corp.

Prize is a junior mining issuer listed on the TSX Venture Exchange. Prize is focused on the exploration and development of the Manto Negro Copper Property in Mexico and the Kena Gold Property in BC. Find out more at: www.prizemining.com

Reader Advisory

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.

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